

Villa

Ciovo, Dalmatia



Ref	RE-LB10843
Type	Villa
Region	Dalmatia > Trogir, Ciovo
Location	Ciovo
Front line	Yes
Sea view	Yes
Distance to sea	2 m
Floorspace	2780 sqm
Plot size	7000 sqm

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Price

€ 11 150 000

Great offer of 7 waterfront villas with swimming pools on Ciovo in a package!

Final stage of construction. All the works to be completed in early 2021 prior to new touristic season start.

Each villa has 300-400 sq.m. each which makes 2870 sq.m. in total. Each villa will benefit swimming pool, garage. Some of the villas will offer elevator and jacuzzi.

Land plot for the whole project is 7000 sq.m.

Special details:

- Short distance from UNESCO-protected town of Trogir, cca.10 km from international airport of Split.
- Project is surrounded by protected national park, historical roman buildings and olive gardens.
- Direct access to the sea - private beach and pier with possibility to park a boat / yacht.
- Expected rental period - 19 weeks/year.
- Average NOI per Villa - €65K net per year.
- Strong growth rate - Property values grew by 9.1% in Q1'20 y-o-y. It is 5th year in a row with rising luxury property values and increasing tourism revenues (we don't take COVID-10 season into account).
- Resilience - Prices kept value during 2008 financial crisis. Coronavirus outbreak did not lower property values YTD. The demand for Croatian luxury real estate significantly increased post lockdown
- Expected nightly rate of €900+/Villa.
- 2.6x+ equity multiple and 11+% IRR for the 10-year holding period
- €200K annual net cash flow

Purchase Price: for 100% of shares in a Croatian private limited company (d.o.o.).

Great aquisition for your rental portfolio.

Unique location!

Overall additional expenses borne by the Buyer of real estate in Croatia are around 7% of property cost in total, which includes: property transfer tax (3% of property value), agency/brokerage commission (3%+VAT on commission), advocate fee (cca 1%), notary fee, court registration fee and official certified translation expenses. Agency/brokerage agreement is signed prior to visiting properties.

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VALUE	METRIC
10 Years	Holding Period
20.0%	LTV
11.2%	IRR
2.64x	Equity Multiple
€9.2 million	Net Profit
€217,000	Average NOI
€ 201,000	Average Net Annual CF

VALUE	LEVERAGE
10 Years	0%
20.0%	10%
11.2%	20%
2.64x	30%
€9.2 million	40%
€217,000	50%
€ 201,000	60%

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